



DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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December 20, 2021

By ECF

The Honorable Ronnie Abrams
United States District Court
Southern District of New York
40 Foley Square, Room 2203
New York, NY 10007

**Re: *SEC v. Abarbanel, et al.*, No. 21-cv-5429 (RA)
 Joint Letter Motion re: Temporary Lift of Asset Freeze to Permit
 Return of Fund Assets Back To Fund Bank Account**

Dear Judge Abrams:

We write jointly on behalf of the undersigned, plaintiff Securities and Exchange Commission (“Commission”), Defendant Income Collecting 1-3 Months T-Bills Mutual Fund (in Official Liquidation) (“Fund”), and former counsel to the Fund, Robert K. Lu.

On June 18, 2021, the Court granted an emergency motion filed by the Commission to freeze assets and other relief. [ECF No. 4]. By Consent Order entered on June 24, 2021 [ECF No. 27], the Court extended the freeze order to include a Vanguard account (-1044) in the name of Robert K. Lu that received \$10 million (USD) in Fund assets shortly before this action was initiated, on or about June 16, 2021, from the Fund’s account at Wells Fargo (-4905) that is also subject to the freeze order. By Consent Order dated June 28, 2021 [ECF No. 29], for reasons set forth in a joint motion dated June 25, 2021 [ECF No. 28], the Court directed Robert K. Lu to transfer the \$10 million to another Vanguard account in Lu’s name (-0829) and extended the asset freeze to this new account.

Robert K. Lu and the undersigned parties have met and conferred and hereby consent, by way of the attached Consent Order, to the return of the \$10 million in Fund assets from his Vanguard account (-0829) to the Fund’s Wells Fargo account (-4905) from which they were transferred on June 16, 2021, and from which the assets are expected to be distributed in connection with an anticipated settlement between the Commission and the Fund.

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The undersigned further consent to the execution of this letter motion and the accompanying Consent Order by electronic signatures.

Respectfully Submitted:

/s Robert K. Lu

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Dated: December 20, 2021

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Dated: December 20, 2021

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Dated: December 20, 2021

On December 17, 2021, the Court directed the Government to submit a letter to the Court by January 10, 2022 stating its position on the SEC and the Fund's requested carve-outs to the stay requested by the Government. In that letter, the Government shall also state whether it objects to temporarily lifting the asset freeze for the purpose described in this letter. If the SEC and the Fund require a decision on this request prior to January 10, they shall promptly inform the Court.

SO ORDERED.



Hon. Ronnie Abrams
December 21, 2021